

For immediate release

American Petroleum Institute's 'carbon price' policy

The American Petroleum Institute's (API) *announcement* that it will endorse a "carbon price policy" needs to be viewed in the wider context of the organization's long history of opposing effective action on climate change.

Overall, the API scores an 'F' in InfluenceMap's A-to-F *scoring system* for tracking corporate lobbying on climate. Further, it has a lobbying intensity of 41% which, along with the 'F' grade, indicates highly strategic and oppositional positions on Paris-aligned policy.

"A statement of theoretical support for a market-based carbon price is a long way from agreeing to what will likely be strong, binding rules to limit fossil fuel usage & methane emission," said InfluenceMap Executive Director Dylan Tanner.

"As with all positive-sounding, top-line statements we've seen from fossil fuel interests recently, the focus needs to be on details and actions – not just the rhetoric.

"Carbon pricing is, after all, a broad concept.

"Embracing carbon pricing does not necessarily translate into support for effective climate policy until there is a specific piece of legislation or regulation to implement a price."

It is clear that following *Total's* decision to exit the API, and many other oil majors announcing net zero targets, the industry association has been under pressure to adapt its climate policy.

However, there are many recent examples of the API's anti-climate approach:

- In January 2021, the API's CEO Mike Sommers used his State of American Energy Keynote Speech to argue against government "mandates" to transition the energy mix. He also said curtailing fossil fuel resource development would be the "surest way to bring (economic) recovery to a stop".
- Also in January 2021, the API described the goals of the Paris Agreement as "aggressive".
- API CEO Mike Sommers *said* in November 2020 that the organization would use "every tool at its disposal" if the Biden Administration tried to restrict development of oil and gas reserves on federal land.
- In October 2020, *Politico* reported that the API would oppose any regulations or taxes that would increase the price of US oil or gas exports.
- In March 2020, the API wrote to then President Donald Trump arguing for certain government regulations to be waived as part of the Covid-19 pandemic response.

For further information or to arrange interviews, please contact:

Simon Cullen, Communications Manager, InfluenceMap (London)
simon.cullen@influencemap.org

About InfluenceMap

InfluenceMap is a London-based think tank providing data driven analysis to investors, corporations and the media on issues related to energy and climate change. Our metrics for measuring corporate influence over climate policy are in use by investors, including the global Climate Action 100+ investor engagement process. Our content has been covered widely in global media and is used by campaign groups.